

## Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03

INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02

LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01

L-03 H-01 PA-01 PRS-01 /084 W

-----012028Z 112628 /50

R 312336Z MAR 77

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 1239

INFO TREASURY WASHDC

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EO11652:N/A

TAGS: EFIN MX

SUBJECT: PETRO-BONDS

REF: MEXICO 2882

1. GOM IS NOW ORGANIZING A SYNDICATE OF PRIVATE AND GOVERNMENT-OWNED CREDIT INSTITUTIONS TO UNDERWRITE AND MARKET TWO BILLION PESO ISSUE OF PETROBONDS. PROSPECTUS FOR ISSUE IS IN FINAL STAGES OF PREPARATION.

2. CONTRARY TO REF, BONDS WILL HAVE THREE YEAR MATURITY. ALSO, PRINCIPAL REPAYMENT WILL BE MADE NET OF INTEREST PAYMENTS OVER THE THREE YEAR PERIOD. THAT IS, IF PRINCIPAL OF BOND RISES FROM 100 TO 150 BECAUSE OF INCREASES IN DOLLAR PRICE FOR CRUDE AND/OR BECAUSE OF DEPRECIATION OF PESO IN TERMS OF DOLLARS, BOND HOLDER WILL RECEIVE 129 PESOS, 150 PESOS MINUS THREE YEARS OF INTEREST AT 7 PERCENT. THIS PROVISION WILL MAKE BONDS LESS ATTRACTIVE THAN WE HAD EARLIER BELIEVED; IT WILL ALSO REDUCE COST TO GOVERNMENT.

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3. THE PROCEEDS FROM THIS ISSUE WILL BE FOR GENERAL REVENUE PURPOSES. PEMEX IS NEITHER THE BORROWER NOR THE GUARANTOR. THOMPSON

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PETROLEUM INDUSTRY, BONDS (SECURITIES)  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 31-Mar-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977MEXICO04214  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770113-0532  
**Format:** TEL  
**From:** MEXICO  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1977/newtext/t1977033/aaaaacew.tel  
**Line Count:** 58  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** 976420b3-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION ARA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 77 MEXICO 2882  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 29-Mar-2005 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 3019419  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PETRO-BONDS  
**TAGS:** EFIN, MX  
**To:** STATE  
**Type:** TE  
**vdkgvwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/976420b3-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009